

**Amendments to the Claims:**

1-25. (Cancelled)

26. (New) A computer implemented system for operating a venture capital investment business, the system comprising:

a business entity computer associated with a business entity and configured to monitor an investment fund for venture capital and configured to receive capital contribution information of an investor;

a fund managing entity computer associated with a fund managing entity and coupled to the business entity computer and configured to administer matters and decisions relating to the investment fund, and configured to send and receive capital contribution information to the business entity computer, wherein the capital contribution information is used for an investment in a portfolio entity,

wherein an investor computer associated with the investor receives from the business entity computer general participation interest information in the investment fund for the investor, as determined by the business entity computer,

the fund managing entity computer interfaces with the business entity computer for calculating carried interest information in the investment fund for the fund managing entity,

the business entity computer is configured to determine if the investor has provided at least a threshold capital contribution to the investment fund based on the capital contribution information of the investor, and if so to determine stock rights in the business entity and provide stock rights information based on the determined stock rights to the investor via the investor computer so that the investor can exercise the stock rights to become a shareholder in the business entity,

the business entity computer is configured to determine for the business entity a portion of IPO shares that become available in the portfolio entity, and

the business entity computer is configured to determine shareholders of the business entity that are entitled to purchase IPO shares among the portion of IPO shares secured by the business entity that become available in the portfolio entity.

27. (New) The system of claim 26, wherein the fund managing entity employs at least one other fund managing entity to direct investment decisions, the at least one other fund managing entity also being provided with stock rights in the business entity.

28. (New) The system of claim 26, wherein the portfolio entity also receives stock rights in the business entity.

29. (New) The system of claim 27, wherein in partial consideration for the fund investing in the portfolio entity, the portfolio entity agrees that a portion of IPO shares that become available as a result of an IPO therein are made available to shareholders of the business entity.

30. (New) The system of 29, wherein the shareholders of the business entity are entitled to a percentage of the portion of IPO shares that is based on a pro-rata percentage of their stock ownership in the business entity, less any shares allocated otherwise and as calculated by the business entity computer.

31. (New) The system of claim 30, wherein the shareholders in the business entity include direct shareholders in the business entity, investors in the fund that have exercised stock options that they obtained in the business entity, managers of the at least one other fund managing entity that have exercised stock options that they obtained in the business entity, and portfolio entities that have exercised stock options that they obtained in the business entity.

32. (New) The system of claim 26, wherein the business entity invests directly in additional portfolio entities, other than portfolio entities invested in through the investment fund.

33. (New) The system of claim 26, further comprising an investment manager/advisor that provides investment advice to the fund.

34. (New) The system of claim 26, wherein the stock rights are options.

35. (New) The system of claim 26, wherein the business entity establishes a family of investment funds, each of the funds investing in associated portfolio entities, and

investors that have provided at least a threshold capital contribution to at least one of the funds are provided with stock rights in the business entity to enable such investors to become shareholders in the business entity, and

shareholders of the business entity can purchase IPO shares that become available in any of the portfolio entities of the family of funds.

36. (New) The system of claim 35, wherein the business entity enables shareholders thereof to purchase IPO shares that become available in portfolio entities invested in directly by the business entity.

37. (New) The system of claim 26, wherein the stock rights are warrants.

38. (New) The system of claim 26, wherein the portfolio entity is also provided with stock rights in the business entity.

39. (New) The system of claim 26, wherein the business entity computer is configured to maintain information regarding a percentage of a future IPO of a portfolio entity that will be made available to shareholders of the business entity as well as to track, tabulate, and maintain investor capital call information to monitor that stock rights of investors have vested based on investors meeting threshold capital contribution commitments, wherein the business entity computer triggers an inquiry as to whether investors would like to exercise their stock rights in time to participate in directed share subscription programs (DSSPs) under which shareholders can buy shares in an IPO of a portfolio company at an IPO price.

40. (New) The system of claim 39, wherein the investor in the fund is provided with the stock rights to purchase shares in the business entity as partial consideration for agreeing

that the business entity can secure directed share subscription program (DSSP) or rights offering rights to participate in the IPO.

41. (New) The system of claim 26, wherein the fund managing entity has at least one other fund managing entity to direct investment decisions for the fund, and the business entity computer is configured to provide the at least one other fund managing entity with stock rights in the business entity to enable the at least one other fund managing entity to become shareholders in the business entity.

42. (New) The system of claim 41, where an amount of IPO shares that the at least one other fund managing entity is entitled to obtain is determined by the business entity computer based upon the performance of the fund and/or tenure of the at least one other fund managing entity.

43. (New) The system of claim 26, wherein when the stock rights in the business entity are exercised by the investor, the investor having a right to purchase a specified portion of the IPO shares to which access has been secured by the business entity.

44. (New) The system of claim 26, wherein the business entity computer is configured to receive an investor identifier associated with the investor and retrieve the capital contribution information of the investor from a computer storage element based on the investor identifier.

45. (New) The system of claim 26, wherein the business entity computer is configured to allocate the stock rights to the investor based at least in part on a relation between the capital contribution information and a total capital contribution amount by the investor.

46. (New) The system of claim 45, wherein the business entity computer is configured to receive a fund identifier associated with the fund and retrieve the total capital contribution amount from a computer storage element based on the fund identifier.

47. (New) The system of claim 45, wherein the business entity computer is configured to calculate a stock ownership percentage in the business entity based at least in part on the relation between the capital contribution information and a total capital contribution amount.

48. (New) The system of claim 26, wherein the business entity computer is configured to monitor vesting of the stock rights based on compliance of commitments of the investor to meet future capital calls when made.

49. (New) The system of claim 26, wherein the business entity computer is configured to determine and identify shareholders as of an announced record date.

50. (New) The system of claim 26, wherein the business entity computer is configured to calculate allocation of IPO shares that have been secured from the portfolio entity amongst shareholders assuming, on an issued and outstanding basis, all shareholders will participate in an offering of the IPO shares.

51. (New) The system of claim 26, wherein the business entity computer is configured to maintain records and capture changes to a capital structure of portfolio entities in preparation for directed share subscription programs (DSSPs) and for preparing reports thereon.

52. (New) A computer implemented method for operating a venture capital investment business, the method comprising:

- monitoring by a business entity computer associated with a business entity an investment fund for venture capital and receiving by the business entity computer capital contribution information of an investor;

- administering by a fund managing entity computer associated with a fund managing entity and coupled to the business entity computer matters and decisions relating to the investment fund, and sending and receiving by the fund managing entity computer capital contribution information to the business entity computer, wherein the capital contribution information is used for an investment in a portfolio entity;

wherein an investor computer associated with the investor receives from the business entity computer general participation interest information in the investment fund for the investor, as determined by the business entity computer, and

the fund managing entity computer interfacing with the business entity computer for calculating carried interest information in the investment fund for the fund managing entity;

determining by the business entity computer if the investor has provided at least a threshold capital contribution to the investment fund based on the capital contribution information of the investor, and if so to determining by the business entity computer stock rights in the business entity and providing by the business entity computer stock rights information based on the determined stock rights to the investor via the investor computer so that the investor can exercise the stock rights to become a shareholder in the business entity;

determining by the business entity computer for the business entity a portion of IPO shares that become available in the portfolio entity; and

determining by the business entity computer shareholders of the business entity that are entitled to purchase IPO shares among the portion of IPO shares secured by the business entity that become available in the portfolio entity.

53. (New) The method of claim 52, wherein the fund managing entity employs at least one other fund managing entity to direct investment decisions, the at least one other fund managing entity also being provided with stock rights in the business entity.

54. (New) The method of claim 52, wherein the portfolio entity also receives stock rights in the business entity.

55. (New) The method of claim 53, wherein in partial consideration for the fund investing in the portfolio entity, the portfolio entity agrees that a portion of IPO shares that become available as a result of an IPO therein are made available to shareholders of the business entity.

56. (New) The method of 55, wherein the shareholders of the business entity are entitled to a percentage of the portion of IPO shares that is based on a pro-rata percentage of

their stock ownership in the business entity, less any shares allocated otherwise and as calculated by the business entity computer.

57. (New) The method of claim 56, wherein the shareholders in the business entity include direct shareholders in the business entity, investors in the fund that have exercised stock options that they obtained in the business entity, managers of the at least one other fund managing entity that have exercised stock options that they obtained in the business entity, and portfolio entities that have exercised stock options that they obtained in the business entity.

58. (New) The method of claim 52, wherein the business entity invests directly in additional portfolio entities, other than portfolio entities invested in through the investment fund.

59. (New) The method of claim 52, further comprising an investment manager/advisor that provides investment advice to the fund.

60. (New) The method of claim 52, wherein the stock rights are options.

61. (New) The method of claim 52, wherein the business entity establishes a family of investment funds, each of the funds investing in associated portfolio entities, and

investors that have provided at least a threshold capital contribution to at least one of the funds are provided with stock rights in the business entity to enable such investors to become shareholders in the business entity, and

shareholders of the business entity can purchase IPO shares that become available in any of the portfolio entities of the family of funds.

62. (New) The method of claim 61, wherein the business entity enables shareholders thereof to purchase IPO shares that become available in portfolio entities invested in directly by the business entity.

63. (New) The method of claim 52, wherein the stock rights are warrants.

64. (New) The method of claim 52, wherein the portfolio entity is also provided with stock rights in the business entity.

65. (New) The method of claim 52, further comprising maintaining by the business entity computer information regarding a percentage of a future IPO of a portfolio entity that will be made available to shareholders of the business entity as well as to track, tabulate, and maintain investor capital call information to monitor that stock rights of investors have vested based on investors meeting threshold capital contribution commitments, wherein the business entity computer triggers an inquiry as to whether investors would like to exercise their stock rights in time to participate in directed share subscription programs (DSSPs) under which shareholders can buy shares in an IPO of a portfolio company at an IPO price.

66. (New) The method of claim 65, wherein the investor in the fund is provided with the stock rights to purchase shares in the business entity as partial consideration for agreeing that the business entity can secure directed share subscription program (DSSP) or rights offering rights to participate in the IPO.

67. (New) The method of claim 52, wherein the fund managing entity has at least one other fund managing entity to direct investment decisions for the fund, and providing by the business entity the at least one other fund managing entity with stock rights in the business entity to enable the at least one other fund managing entity to become shareholders in the business entity.

68. (New) The method of claim 67, where an amount of IPO shares that the at least one other fund managing entity is entitled to obtain is determined by the business entity computer based upon the performance of the fund and/or tenure of the at least one other fund managing entity.



69. (New) The method of claim 52, wherein when the stock rights in the business entity are exercised by the investor, the investor having a right to purchase a specified portion of the IPO shares to which access has been secured by the business entity.

70. (New) The method of claim 52, further comprising receiving by the business entity computer an investor identifier associated with the investor and retrieving the capital contribution information of the investor from a computer storage element based on the investor identifier.

71. (New) The method of claim 52, further comprising allocating by the business entity computer the stock rights to the investor based at least in part on a relation between the capital contribution information and a total capital contribution amount by the investor.

72. (New) The method of claim 71, further comprising receiving by the business entity computer a fund identifier associated with the fund and retrieve the total capital contribution amount from a computer storage element based on the fund identifier.

73. (New) The method of claim 71, further comprising calculating by the business entity computer a stock ownership percentage in the business entity based at least in part on the relation between the capital contribution information and a total capital contribution amount.

74. (New) The method of claim 52, further comprising monitoring by the business entity computer vesting of the stock rights based on compliance of commitments of the investor to meet future capital calls when made.

75. (New) The method of claim 52, further comprising determining and identifying by the business entity computer shareholders as of an announced record date.

76. (New) The method of claim 52, further comprising calculating by the business entity computer allocation of IPO shares that have been secured from the portfolio entity

amongst shareholders assuming, on an issued and outstanding basis, all shareholders will participate in an offering of the IPO shares.

77. (New) The method of claim 52, further comprising maintaining by the business entity computer records and capture changes to a capital structure of portfolio entities in preparation for directed share subscription programs (DSSPs) and for preparing reports thereon.

78. (New) A computer program product for distributing stock rights and including one or more computer readable instructions embedded on a computer readable and configured to cause one or more computer processors to perform the steps of:

- monitoring by a business entity computer associated with a business entity an investment fund for venture capital and receiving by the business entity computer capital contribution information of an investor;

- administering by a fund managing entity computer associated with a fund managing entity and coupled to the business entity computer matters and decisions relating to the investment fund, and sending and receiving by the fund managing entity computer capital contribution information to the business entity computer, wherein the capital contribution information is used for an investment in a portfolio entity;

- wherein an investor computer associated with the investor receives from the business entity computer general participation interest information in the investment fund for the investor, as determined by the business entity computer, and

- the fund managing entity computer interfacing with the business entity computer for calculating carried interest information in the investment fund for the fund managing entity;

- determining by the business entity computer if the investor has provided at least a threshold capital contribution to the investment fund based on the capital contribution information of the investor, and if so to determining by the business entity computer stock rights in the business entity and providing by the business entity computer stock rights information based on the determined stock rights to the investor via the investor computer so that the investor can exercise the stock rights to become a shareholder in the business entity;

determining by the business entity computer for the business entity a portion of IPO shares that become available in the portfolio entity; and

determining by the business entity computer shareholders of the business entity that are entitled to purchase IPO shares among the portion of IPO shares secured by the business entity that become available in the portfolio entity.

79. (New) The computer program product of claim 78, wherein the fund managing entity employs at least one other fund managing entity to direct investment decisions, the at least one other fund managing entity also being provided with stock rights in the business entity.

80. (New) The computer program product of claim 78, wherein the portfolio entity also receives stock rights in the business entity.

81. (New) The computer program product of claim 79, wherein in partial consideration for the fund investing in the portfolio entity, the portfolio entity agrees that a portion of IPO shares that become available as a result of an IPO therein are made available to shareholders of the business entity.

82. (New) The computer program product of 81, wherein the shareholders of the business entity are entitled to a percentage of the portion of IPO shares that is based on a pro-rata percentage of their stock ownership in the business entity, less any shares allocated otherwise and as calculated by the business entity computer.

83. (New) The computer program product of claim 82, wherein the shareholders in the business entity include direct shareholders in the business entity, investors in the fund that have exercised stock options that they obtained in the business entity, managers of the at least one other fund managing entity that have exercised stock options that they obtained in the business entity, and portfolio entities that have exercised stock options that they obtained in the business entity.

84. (New) The computer program product of claim 78, wherein the business entity invests directly in additional portfolio entities, other than portfolio entities invested in through the investment fund.

85. (New) The computer program product of claim 78, further comprising an investment manager/advisor that provides investment advice to the fund.

86. (New) The computer program product of claim 78, wherein the stock rights are options.

87. (New) The computer program product of claim 78, wherein the business entity establishes a family of investment funds, each of the funds investing in associated portfolio entities, and

investors that have provided at least a threshold capital contribution to at least one of the funds are provided with stock rights in the business entity to enable such investors to become shareholders in the business entity, and

shareholders of the business entity can purchase IPO shares that become available in any of the portfolio entities of the family of funds.

88. (New) The computer program product of claim 87, wherein the business entity enables shareholders thereof to purchase IPO shares that become available in portfolio entities invested in directly by the business entity.

89. (New) The computer program product of claim 78, wherein the stock rights are warrants.

90. (New) The computer program product of claim 78, wherein the portfolio entity is also provided with stock rights in the business entity.

91. (New) The computer program product of claim 78, further comprising maintaining by the business entity computer information regarding a percentage of a future

IPO of a portfolio entity that will be made available to shareholders of the business entity as well as to track, tabulate, and maintain investor capital call information to monitor that stock rights of investors have vested based on investors meeting threshold capital contribution commitments, wherein the business entity computer triggers an inquiry as to whether investors would like to exercise their stock rights in time to participate in directed share subscription programs (DSSPs) under which shareholders can buy shares in an IPO of a portfolio company at an IPO price.

92. (New) The computer program product of claim 91, wherein the investor in the fund is provided with the stock rights to purchase shares in the business entity as partial consideration for agreeing that the business entity can secure directed share subscription program (DSSP) or rights offering rights to participate in the IPO.

93. (New) The computer program product of claim 78, wherein the fund managing entity has at least one other fund managing entity to direct investment decisions for the fund, and providing by the business entity the at least one other fund managing entity with stock rights in the business entity to enable the at least one other fund managing entity to become shareholders in the business entity.

94. (New) The computer program product of claim 93, where an amount of IPO shares that the at least one other fund managing entity is entitled to obtain is determined by the business entity computer based upon the performance of the fund and/or tenure of the at least one other fund managing entity.

95. (New) The computer program product of claim 78, wherein when the stock rights in the business entity are exercised by the investor, the investor having a right to purchase a specified portion of the IPO shares to which access has been secured by the business entity.

96. (New) The computer program product of claim 78, further comprising receiving by the business entity computer an investor identifier associated with the investor and

retrieving the capital contribution information of the investor from a computer storage element based on the investor identifier.

97. (New) The computer program product of claim 78, further comprising allocating by the business entity computer the stock rights to the investor based at least in part on a relation between the capital contribution information and a total capital contribution amount by the investor.

98. (New) The computer program product of claim 97, further comprising receiving by the business entity computer a fund identifier associated with the fund and retrieve the total capital contribution amount from a computer storage element based on the fund identifier.

99. (New) The computer program product of claim 97, further comprising calculating by the business entity computer a stock ownership percentage in the business entity based at least in part on the relation between the capital contribution information and a total capital contribution amount.

100. (New) The computer program product of claim 78, further comprising monitoring by the business entity computer vesting of the stock rights based on compliance of commitments of the investor to meet future capital calls when made.

101. (New) The computer program product of claim 78, further comprising determining and identifying by the business entity computer shareholders as of an announced record date.

102. (New) The computer program product of claim 78, further comprising calculating by the business entity computer allocation of IPO shares that have been secured from the portfolio entity amongst shareholders assuming, on an issued and outstanding basis, all shareholders will participate in an offering of the IPO shares.

103. (New) The computer program product of claim 78, further comprising maintaining by the business entity computer records and capture changes to a capital structure of portfolio entities in preparation for directed share subscription programs (DSSPs) and for preparing reports thereon.